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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/817,439	03/26/2001	Eric S. Wise	72167.000565	9121

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EXAMINER

APPLE, KIRSTEN SACHWITZ

ART UNIT

PAPER NUMBER

3628

DATE MAILED: 05/18/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary	Application No. 09/817,439	Applicant(s) WISE ET AL.	
	Examiner Kirsten S. Apple	Art Unit 3628	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 22 November 2005.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-44 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-44 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☒ The drawing(s) filed on 01 July 2005 is/are: a) ☒ accepted or b) ☐ objected to by the Examiner.
 Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
 Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. _____.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|--|---|
| 1) <input type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152) |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date _____ | 6) <input type="checkbox"/> Other: _____ |

Claim Rejections - 35 USC § 112

The Examiner has read and reviewed all of the information provided by the Applicant. The examiner rejects as final claims 1-44 under 35 USC 112.

The following is a quotation of the first paragraph of 35 U.S.C. 112:

The specification shall contain a written description of the invention, and of the manner and process of making and using it, in such full, clear, concise, and exact terms as to enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make and use the same and shall set forth the best mode contemplated by the inventor of carrying out his invention.

Claims 1-44 are rejected under 35 U.S.C. 112, first paragraph, as failing to comply with the enablement requirement. The claim(s) contains subject matter, which was not described in the specification in such a way as to enable one skilled in the art to which it pertains, or with which it is most nearly connected, to make and/or use the invention.

In particular, in claims 1-44 it remains unclear to the examiner how “calculating the liquidity requirement” is accomplished. There is insufficient description to enable one of ordinary skill to repeat the steps outline in the example, page 25, line 7 – page 26, line 29, line 14. Specifically, to perform a Monte Carlo simulation you need to decide what variable(s) are constrained, what variable(s) are altered and what variable you are solving for. None of these have been specified in the example.

For the purposes of compact review the examiner used her best understanding of the specification and claims to review the case.

Claim Rejections - 35 USC § 103

The Examiner has read and reviewed all of the information provided by the Applicant. The examiner rejects as final claims 1-44 under 35 USC 103.

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

Claims 1-44 are rejected under 35 U.S.C. 103(a) as being unpatentable over Field (U.S. Patent 6,073,104) in view of Emery (*"The Measure of Liquidity"*, *Journal of Accounting Research*, Vol. 20, No. 2, Part I)

Field discloses an asset-backed commercial paper system showing statistical information with net collectible value matrix showing the percentage of claims actually paid by individuals payers; and a collection histogram showing the timing of the payers payments from the date of initial billing.

Although Fields does not disclose using the collected data to "calculate liquidity" Emery clearly reviews past and proposes new measures of liquidity.

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to calculate liquidity for commercial paper (conduits).

It is clear that any financial services organization would be motivated to calculate liquidity for commercial paper to decrease the risk of their investments and allow them to potentially minimize the guarantee or collateral necessary.

Response to Arguments

Applicant's arguments filed November 22, 2005 have been fully considered but they are not persuasive.

In particular, and respect to Claim 1 the Applicant argued 1st:

"The management system of Field fails to determine a reduced liquidity level"

The Examiner has already acknowledged that Field does not reach "liquidity" as stated in the original office action, which is the reason for the Emery reference.

Applicants argued 2nd, "Emery provides no teaching related to any determination of a reduced liquidity as recited by the claimed invention."

The Examiner refutes the argument made by the Applicant and draws the attention to page 293 "reasonable way to measure liquidity"

Applicants argued 3rd, "the office action's justification for combining has nothing to do with the deficiencies of Fields."

The Examiner refutes the arguments made by the Applicant and draws the attention to Fields, Abstract "controlling and auditing", "reconcile." In Field the invention is selling receivables rather than then buying loans, but the principal of the invention is the sale for both. Controlling would be done to maximize price similar to reducing amount of collateral needed to sell a loan or liquidity.

Conclusion

THIS ACTION IS MADE FINAL. Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of

the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the mailing date of this final action.

Examiner Note

The examiner would like to note once again for the record that they were unable to find any unique formula or algorithm used for the "calculation(s)" of liquidity. Figure 4 and Figure 7 are the start of a formula but are incomplete. The examiner will note it is not necessary to have a formula or algorithm in an application, however the understanding of this particular patent by the examiner would be aided by such information. Therefore, if a formula or algorithm does exist for this invention the examiner request that the applicant either clearly point out where it is located in the application or add this additional information to a revised version.

The examiner would like to expand on this by explaining that the variables being used and monte carlo simulation is well know by one of ordinary skill in art at the time of the invention. If the applicant is calculating liquidity in a unique way to produce an unexpected result it would be helpful to outline this in a clear examine with a formula or method of steps each containing all necessary information to repeat the process.

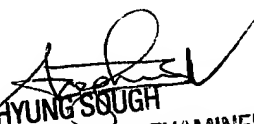
Contact Details

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Kirsten S. Apple whose telephone number is 571.272.5588. The examiner can normally be reached on Monday - Friday 7:30-6:00.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Sam Sough can be reached on 571.272.6799. The fax phone number for the organization where this application or proceeding is assigned is 571-272-6126.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

KSA


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